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Bonn Plans Major Cuts In Welfare Spending

Kohl Proposes to Trim Benefits for First Time Since World War II

By Ferdinand Proetzman Bonn — Struggling to cope with the huge costs of rebuilding formerly Communist Eastern Germany, the government in Bonn announced plans Wednesday to trim the nation's cradle-to-grave benefits for the first time since World War II.



Tadeusz Mazowiecki, UN human rights representative and former Polish prime minister, arriving in Sarajevo on Wednesday for talks.

Yen and Trade Again Grab Spotlight

By Steven Brill Tokyo — The new government led by Morihiro Hosokawa had hoped to focus on political reform, but the spike in the yen to a trade surplus in July and surge of the yen to a postwar high on Wednesday served notice that thorny economic problems would remain at center stage.

ened 22.8 percent from a year earlier, to \$4.676 billion. The latest upswing in the yen, which acts like a choke on the Japanese economy, came just days after Mr. Hosokawa had formed a government bent on reforming Japan's corruption-plagued political system.

in the yen will press Mr. Hosokawa to make a choice that might increase friction with the nation's bureaucrats: deregulating an economic structure that prevents consumers from harnessing the power of what has become the world's strongest currency.

U.S. Warns the Serbs To Leave 2 Key Peaks To Escape Air Attacks

WASHINGTON — The United States warned Wednesday that a refusal of the Bosnian Serbs to withdraw quickly from two strategic mountains overlooking Sarajevo could result in NATO air strikes.

Mr. McCurry said the presence of Serbs on the tops of Mount Igman and Mount Bjelasnica represented part of the United States. "It's the view of the United States," Mr. McCurry said at a press briefing, "that occupation of those two mountains is a critical element of the Serbs' ability to strangle Sarajevo, and of the specific reference in the NATO document—the strangulation of Sarajevo being one of those criteria that would then trigger a response by NATO itself."

kind of Serbian action might trigger a response by NATO aircraft, already in the region. The State Department spokesman refused to be drawn out on when military action might begin. "I'm not going to speculate about when," he said. "I've told you that it is a day-to-day assessment that's being made."

A UN official denied that Lord Owen favors Sarajevo's partition. Page 6. Britain, Sweden and Ireland pledge to evacuate 41 war victims from Sarajevo. Page 6.

Asians Resist a Western Media Invasion As Murdoch Moves In, Concern Over Values and Revenues

By Kevin Murphy HONG KONG — As large Western media groups push for access to Asia's potentially vast markets, calls are being heard throughout the region for the protection of native customs and values.

kindle issues of Asian media tolerance and ownership. Mr. Mahatir lamented that control of STAR-TV was passing from a Hong Kong magnate, Li Ka-shing, and his Hutchinson Whampoa Group to that of Rupert Murdoch and his News Corp. Mr. Murdoch, who was born in Australia and is a naturalized American, controls a vast publication, broadcasting and entertainment empire.

said Mr. Sondhi, who began his career as journalist and now heads an ambitious regional media group. "They don't belong to the West or to anyone else."

French Rate Easing Spurs Markets

European share prices resumed their upward course and bond prices advanced on Wednesday in the wake of a modest Bank of France move to ease interest rates.

Table with market data including Dow Jones, Trib Index, and The Dollar. Dow Jones: Up 10.62, 3,583.35. Trib Index: Up 1.06%, 106.14. The Dollar: New York 1.7227, 1.7173; DM 1.4705, 1.467; Pound 1.4705, 1.467; Yen 103.625, 104.73; FF 6.0195, 6.037.

A Capital's Insidious Sport Suicide's Note Cites Washington Perfidy

WASHINGTON — Before he committed suicide, Vincent Foster Jr., the deputy White House counsel, wrote a note, apparently to himself, that read in part: "Here, ruining people is considered sport."

presidential appointments to the White House travel office firings, no personal scandal was attached to his name. But some believe that the political climate in the capital has grown harsher in recent years, a change that would be especially difficult for people unused to the place.



REMEMBRANCE — Rightist extremists defaced graves in Nijmegen, Netherlands, of British and other Allied soldiers who died at the World War II battle of Arnhem. Residents in Nijmegen went to the military cemetery Wednesday to see what had been defaced.

NATO Chief to Be Powell Successor

WASHINGTON (AP) — President Bill Clinton presented General John M. Shalikashvili of the army, the top NATO commander, to be chairman of the U.S. Joint Chiefs of Staff and succeed General Colito L. Powell, who is retiring, Sept. 30.

General News Western Europe is showing its disaffection with politicians-as-usual. Page 2. Business/Finance China's trade deficit bulged as imports continued to soar. Page 9. Aid to Russia appears to be held up by confusion over the ruble. Page 11.

New York, Where Ethnic Is Out, Speech Therapy In

NEW YORK — Weeks into an attempt to expunge her German accent, Marietta Maxime was still struggling with her German accent. Marietta Maxime was still struggling with her German accent.

He teaches senators how to drop their regional accents when they are in Washington, and how to pick them up again on the campaign trail. He extracts Puerto Rico, Poland and Brooklyn from executives, making linguistic footnotes from their dropped R's and soft J's.

against because of their accented English and actors looking to learn an accent for a role. Ms. Maxime seemed fluent enough, but Mr. Chwat said, "German accents don't go over too well here. The last time her manager told someone she was Swiss they said, 'Yeah, that's what they all say.'"

STATESIDE / THE DEFENSE BUDGET

Pentagon Seeks 12-Carrier Fleet as World Peace Patrol

By Michael R. Gordon
WASHINGTON — Reflecting growing concerns about regional instability...

The cost of maintaining a 12-carrier fleet is generally a matter of reshuffling monies...

But the decision, which would require the construction of another nuclear-powered carrier...

The Pentagon's decision on carriers is part of a broad plan for reshaping the armed forces...

to officials at the White House, but he plans to present it later this month to President Bill Clinton.

POLITICAL NOTES

Sharing the Costs of Health Insurance

WASHINGTON — President Bill Clinton's health care plan "will not require any broad-based tax" and will aim to keep costs down...

Although the document did not specifically say so, administration sources have said the so-called employer mandate would require businesses to pay at least 80 percent of a worker's premiums...

Extra Value Meals



RESTAURANT SLAYINGS — A policeman outside a McDonald's in Kenosha, Wisconsin, where Dion Terres, 26, shot two people to death and killed himself.

President Unveils Ambitious Proposal To Battle Crime

The Associated Press
WASHINGTON — President Bill Clinton unveiled an anti-crime initiative Wednesday as a "major down payment" on his campaign...

The president said he would sign an executive order Wednesday to suspend importation of assault pistols, which are not covered under the current import ban...

Mr. Clinton also reiterated his support of the gun-control bill named for James Brady, the former White House press secretary...

Joseph R. Biden Jr., Democrat of Delaware and the Senate Judiciary Committee chairman, said the Brady bill should be passed in advance...



Ruth Bader Ginsburg with President Clinton after she was sworn in as the second woman justice on the Supreme Court.

That's One Expensive Vote for Gore

WASHINGTON — The tax bill for President and Mrs. Clinton last year would have been nearly 8 percent higher if the president's new tax bill had been in effect...

Under the new rules, signed into law by the president Tuesday, his family's 1992 taxes would amount to \$75,644, an increase of \$5,460 over the taxes he actually paid...

Given the higher tax bill, Mr. Gore's support for the new legislation demonstrated enormous chameleonism, said Geraldton...

Files Depict Wide U.S. Spying on Allies

By Tim Weiner
WASHINGTON — The United States spied on its World War II allies, breaking their codes and intercepting their secret diplomatic documents...

The communications of two major wartime allies — Britain and the Soviet Union — are not represented in the intercepts selectively released by the National Security Agency...

One tap reveals a Venezuelan diplomat reporting to his government on a meeting with Assistant Secretary of State Nelson A. Rockefeller.

Rockefeller communicated to us the anxiety of the U.S. government about the Russian attitude," the foreign minister reported on May 7, 1945...

Mr. McCloy was drafting Article 51 in May 1945 when he telephoned Mr. Stimson. "I've been taking the position that we ought to be able to have our cake and eat it too...

Clinton's budget — a turning point? A push for peace in Bosnia. A stabilizing economy for Germany.

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China Assails U.S. on Suspect Ship

BEIJING — China accused the United States on Wednesday of playing "international policeman" by shadowing and harassing a Chinese cargo ship...

"This is overbearing behavior," said the commentary. "If the United States does not change this overbearing way of doing things, how can there be peace on Earth?"

"The United States would be well advised to put more trust in others, make fewer unnecessary troubles and work for real equal cooperation among countries."

Clinton Names a Lawyer As Madrid Ambassador

WASHINGTON — President Bill Clinton said Tuesday that he would nominate Richard N. Gardner, a senior counsel to the Couder Brothers law firm and professor of international law...

Mr. Qin said the dispute "cast new shadows" on U.S.-China relations, which have been strained in recent years by disagreements over trade, human rights and Chinese weapons sales abroad.

Away From Politics

The American Bar Association voted by a 3-to-1 ratio to stick with its stand in favor of abortion rights, a position that has created its largest rift in its ranks. Nearly 5,000 members have resigned...

Nine stolen paintings valued at more than \$9 million were recovered in Los Angeles and two suspects were arrested for the theft, the FBI said.

A 17-year-old stopped a lion's attack on his brother, 16, by hitting it several times, the authorities said in Georgetown, Ohio. The animal, several times the size of a child, was later shot and killed...

A Pittsburgh laboratory must pay \$2.4 million to settle charges it defrauded Medicare by manipulating doctors into ordering unnecessary blood tests for elderly patients...

Farrow Said to Scorn Allen's Prowess in Bed

NEW YORK — Mia Farrow told Woody Allen that he took up with her adopted daughter Soon-Yi, now 22, because he could not become sexually aroused with her...

The conversation, which consists mostly of Ms. Farrow talking and Mr. Allen, now 57, listening without comment, was reported by Cindy Adams, a Post gossip columnist.

mile advertisement: You get many smiles at the Palace. PALACE HOTEL GSTAAD SWITZERLAND. Please call: Phone 030/83131, Telefax 030/43344.

OPINION

Herald INTERNATIONAL Tribune

Published With The New York Times and The Washington Post

Poison Gas on the Way?

As the Chinese ship Yin He slowly made its way from the Pacific to the Gulf, it became a symbol of the need for tighter sanctions against chemical weapons...

Testing Time in Somalia

The killing of four American soldiers in a remote bomb explosion in Somalia has prompted new calls to withdraw the American forces on duty there before more of them die...

The Fight Has Just Begun

When Vice President Al Gore cast the tie-breaking vote in the Senate on Friday, Congress ended a long battle over the administration's five-year economic program...

Other Comment

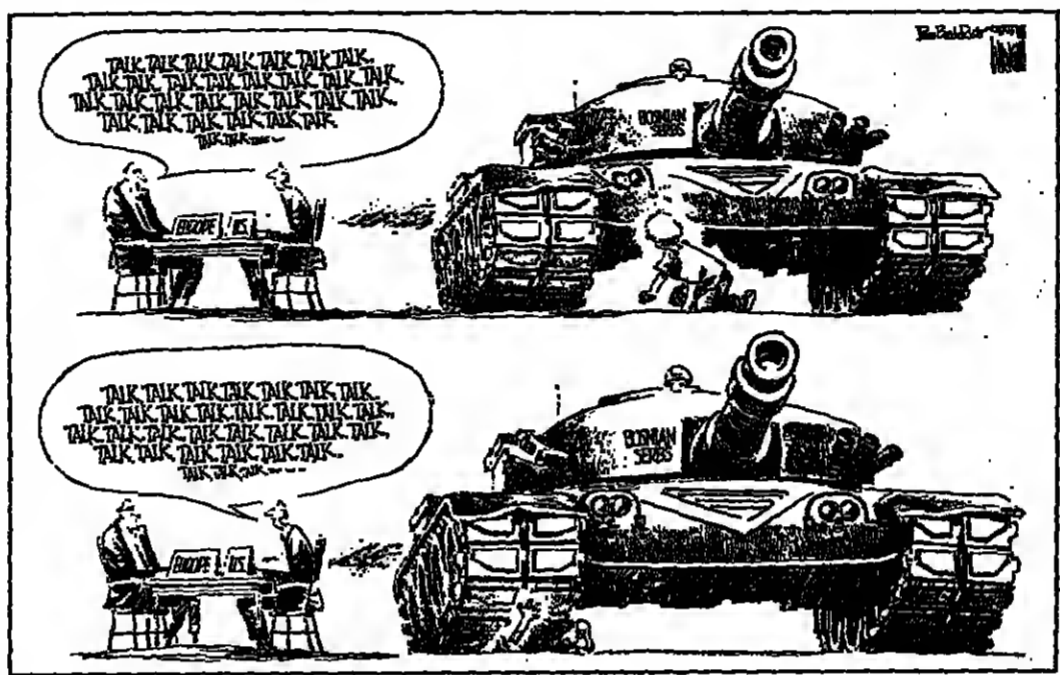
Japan's Apology Falls Short

Leave it to Tokyo to upset people with an apology. In a carefully worded statement, the government has finally admitted that during World War II the Japanese military designed Asian and European women into sexually serving Japanese troops...

Doing the Bosnian Serbs' Work for Them

By David Rieff

PARIS—Faced with the real possibility of U.S. or NATO air strikes against Bosnian Serb positions, and with the refusal of Bosnia's president, Alija Izetbegovic, to return to peace talks in Geneva until the Serbs vacate positions around Sarajevo, the United Nations acted...



The Co-Chairmen Did Not Back the Serbs' Claims

By David Owen

The writer, representing the European Community, is co-chairman of the Bosnia peace negotiations in Geneva.

GENEVA— "Lord Owen's betrayal," as Jim Hoagland's article on this page yesterday might have been entitled, is founded on an untruth of a deep and unpleasant kind...

Economic Spying Should Have Limits

By Marvin Ott

WASHINGTON—At his confirmation hearing, R. James Woolsey Jr., the CIA director, observed that "economic intelligence is the hottest current topic in intelligence policy..."

Battling Their Way To Peace

By Abraham Rabinovich

JERUSALEM—For a generation, war has been the principal engine moving the Middle East toward peace. The havoc wrought by Israel last month during its bombardment of southern Lebanon and the subsequent political developments are the most recent example of war-as-bridge...

For Israel, it was a trauma almost as great as the 1967 war had been for the Arabs. The surprise, and firmly pressed, confronted Israel with its own mortality. The appearance of Defense Minister Moshe Dayan on Israeli television a few days into the war with sweat on his forehead is still a vivid memory for many.

The writer, who was in Sarajevo earlier this month, is preparing a book about the war in Bosnia. He contributed this comment to The New York Times.

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Historical snippets titled 'IN OUR PAGES: 100, 75 AND 50 YEARS AGO', including '1893: Suffrage at Issue', '1943: Frustrated Troops', and '1918: Battlefield Lunch'.

OPINION

The Liberal Republicans Ought to Revert to Form

By E. J. Dionne Jr.

WASHINGTON — It is hard not to like moderate and liberal Republicans. For the most part, they are terribly nice and exceedingly reasonable. They usually rate high on thoughtfulness and integrity. Many in their ranks — one thinks, for example, of Representative Jim Leach and Senators John Chafee and Nancy Landon Kassebaum — seem to carry "widely respected" as automatic, computer-generated prefixes to their names.

The moderates and liberals in the Republican Party have been an innovative lot, since they often try to prove that they are as activist and compassionate as Democrats, but in a prudent, frugal way.

The Ripon Society, that venerable remnant of moderate Republicanism, was in the vanguard on behalf of such ideas as the all-volunteer army, federal revenue sharing with states and cities, and the negative income tax, the precursor of today's earned income tax credit designed to help the poor while creating work incentives. The left end of the Republican Party has also usually been highly principled on issues involving civil rights and civil liberties.

If this reads like a friendly obituary, that is exactly the point. After the battle over President Bill Clinton's budget, one has to ask: What's the point of moderate Republicanism? By voting in lockstep with the other members of their party against the Clinton plan, and by pledging to do so early, the moderate Republicans contributed to the sort of fierce partisanship that they usually condemn.

As a result, the debate was missing a point of view that could have leavened the process. Moderate Republicans surrendered control of their party's argument to the harshest anti-tax voices. By narrowing the base of votes on which a deal would pass, they defeated some purposes for which they claimed to stand.

The failure of even a single Republican to help President Clinton has generally been blamed on the administration itself. And it is true that starting with its stimulus package, the White House mismanaged its dealings with potential Republican allies and underestimated how hard it would be to do a one-party deal.

When the administration was flying high after the president's February State of the Union speech, the prevailing view among Clintonites seemed to be that no Republican votes would be needed to pass the president's proposals — and that some would come along anyway in a stampede to a popular president.

The stimulus fight stopped the stampede dead, and Republican moderates — in a reaction that was smug but also convenient — rebelled against the highly partisan tactics of Senator Robert Byrd, who, they said, made it impossible for them to cross party lines.

But placing all the blame for the fail-

ure of bipartisanship on Mr. Clinton or Mr. Byrd underestimates the extent to which Republican moderates themselves found it opportune to stick with their party and duck a tough vote. The moderates could say that of course they understood that some taxes were needed to cut the deficit and of course entitlements needed to be brought under control. Sadly, they concluded, this package had too many taxes and not enough entitlement cuts. It all sounded so reasonable, and no doubt the Republican moderates meant every word. But there was some crocodile in those tears.

In forcing the Democrats to do all the work, the progressive Republicans abdicated responsibilities that they had once taken seriously. The political savvy of the Congressional Black Caucus has rightly been seen as one of the big stories of this budget fight. What has not received enough attention is that the program the caucus fought for — the earned income tax credit and empowerment zones to spur investment in the inner city — represented precisely the innovative approaches to reducing poverty that moderate Republicans (and New Democrats) are supposed to champion.

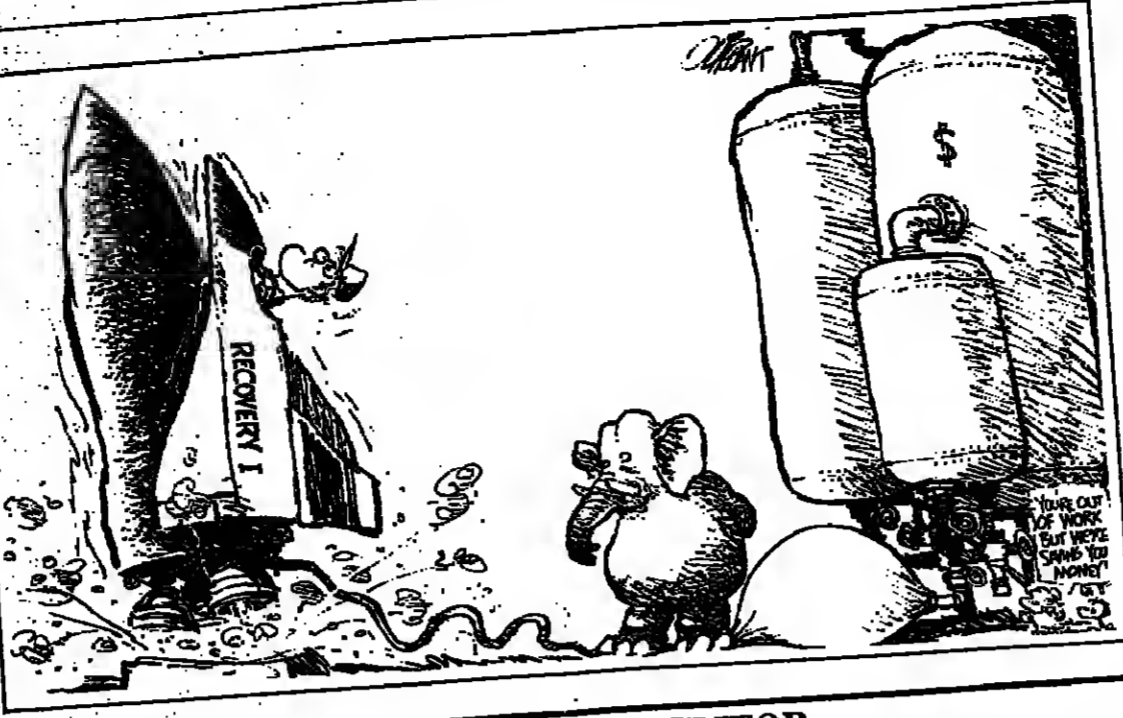
Also picking up the slack for the Republican moderates was Representative Tim Wirth, the maverick Minnesota Democrat whose decision to retire will deprive Congress of one of its more innovative members. The difference between Mr. Wirth and the legislators — moderate Republicans and conservative Democrats alike — who fled this budget bill is that he clearly meant what he said when he talked of the need for both new taxes and more spending cuts. He got no help from Republicans who agreed with him on many of the particulars.

In fairness, it must be said that amid all the partisanship of the last six months, a few moderate Republicans were willing to break ranks in support of national service and campaign finance reform.

It also must be conceded that it is not easy being a Republican moderate. The 1960s saw a kind of ideological purification in both parties. There is much to be said for philosophically coherent parties and for one-party talking full responsibility for what government does. Voters at least know whom to credit or blame.

But the moderate Republicans claim to believe in bipartisan approaches and trade on their moderation in election years. Before Congress comes back, the failure of the moderate Republicans to give the Albanian community in Macedonia the rights it was committed to give, such as proportional representation in the state apparatus, more schools and an Albanian university and more access to the national media.

Last but not least, the Macedonian Constitution should be changed so that it does not discriminate against any eth-



LETTERS TO THE EDITOR

Albanian Camps, the Balkan War and the Rights of Serbs

Regarding "Demilitarize Bosnia or the Storm Will Spread South" (Opinion, July 31) by Misha Glenny:

The article quotes an unidentified senior Bosnian official as saying that Bosnia intended to use a refugee camp for Bosnian Muslims in Albania as a base for guerrillas to be sent into Kosovo. The assumption that Albania can tolerate the training of Bosnian refugees for terrorist activities in the camps is of-fering to them is totally unfounded.

Giving shelter to people in need is a longstanding Albanian tradition that benefited many Montenegrins and Bosnians before World War II. The Jewish community when Albania was occupied by the Nazis, and numerous Greeks, who, because of the political and military circumstances in their homeland, fled to Albania in the late 1940s.

Now, Albania is receiving thousands of refugees from Bosnia — mostly women and children — despite its limited resources. But this only and nothing else is foreseen to the Bosnian authorities.

The Albanian government would never allow any use of these camps for other purposes and will provide access for anybody who might wish to check them.

As for the Albanian "no" vote on admission of Macedonia to the Conference on Security and Cooperation in Europe, it was only conditioned by the failure of the Macedonian government to give the Albanian community in Macedonia the rights it was committed to give, such as proportional representation in the state apparatus, more schools and an Albanian university and more access to the national media.

Last but not least, the Macedonian Constitution should be changed so that it does not discriminate against any eth-

nice group. Tirana's vote was not cast in support of any other "radical" demand.

The Albanians in Macedonia, by their one-year-old participation in the government, are crucially supporting the internal stability of that young state. The Albanians in Kosovo, despite apartheid-like repression, have a peaceful and tolerant attitude under the leadership of Ibrahim Rugova.

Many leaders of the international community have publicly recognized that Albania, through its commitment to peace and the easing of tensions, its opposition to any violent change of borders and its realistic policy has made a major contribution to stability in the southern part of the Balkan peninsula.

GENC POLO,
Presidential Spokesman,
Tirana, Albania.

'Courts Will Now Decide'

Anthony Lewis ("A Modern Tale of Two Cities, Both of Them Named Singapore," Opinion, Aug. 7-8) says that Dr. Chee Soon Juan was fired "ostensibly" for missing about \$130 in university funds. The government has published all the facts concerning Dr. Chee's dismissal, and cited multiple instances of Dr. Chee's dishonesty. He had concealed the use of university funds to mail his wife's thesis for purposes of her Ph.D. examination, when she was neither on the staff of the university nor his research collaborator. He only admitted head and deen of the faculty (who is not a politician).

If Dr. Chee disputed these statements, he should have sued the university for defamation. He did not. Instead, he alleged that the dean and head of department had fabricated and given false evi-

One Who Won't Be There In the Normandy Dunes

By John C. Anusand

OSLO — Everyone I talk to these days assumes I will be going to the D-Day ceremonies in Normandy next year. Perhaps it is because I have been writing about the war now for more than a year. They are wrong, though.

This is because I do not want, as in 1984, to stand around in the sand dunes for hours waiting for a king, queens and presidents to arrive. Also, it is no fun to spend by some locale just because you

union. As the veterans get older, it is harder and harder to get them to travel. Nevertheless, by the end of the reunion Galaxie had well over a hundred 4th Infantry Division veterans signed up.

Multiply this by the profusion of units, and you conclude that there will be as many at the ceremony as there were during the initial hours of the landing.

This year Galaxie is also offering passage on the Queen Elizabeth II to England. Veterans who take advantage of this will travel in somewhat more comfort than those of us who crossed in the old Elizabeth during the war, when it carried more than 15,000.

For those who want to make the Channel crossing in comfort this time, Peter T. McLean Ltd. in New Orleans is offering a short but expensive cruise on the Norwegian luxury yacht Black Prince. On board will be Stephen E. Ambrose and Forrest Pogue, biographers of Eisenhower and Marshall, to give briefings.

The brochure says that the night before the landing "there will be dancing and 1940s entertainment aboard ship." Without begrudging my well-heeled comrades a little fun, this strikes me as an incongruous way to commemorate that historic evening.

On another front, it now looks as if we will be spared a quarrel over whether Chancellor Helmut Kohl should be invited to the June 6 ceremony. The Foreign Ministry in Bonn has put out the word unofficially that he does not want an invitation.

If so, that takes the pressure off for now. But it does not settle the matter. We shall see how the German media deal with June 6 and the series of anniversary that will roll across Europe until the 50th anniversary of VE-Day.

All this leaves me ambivalent. As a veteran, I would not be comfortable to see Chancellor Kohl at the ceremonies. There are simply too many offensive memories of the war. On the other hand, after many years in the Foreign Service working in and on Germany, I feel it is time to declare the war over.

Many of us have appreciated the statement by President Richard von Weizsäcker that Germans should think in terms of having been liberated from the Nazi tyranny. Unfortunately, the statement has not had many echoes. Numerous Frenchmen, Belgians and Luxembourgers, both during and since the war, have bled and bled and bled with tears in their eyes, for helping liberate their countries. I do not recall any German ever doing this.

The 50th anniversary will be the World War II generation's last hurrah. Accepting the post of president of the association for the next year, William A. Merola noted that his successor would be from the Vietnam generation.

International Herald Tribune.

MEANWHILE

are the only person on the bus who wants to stop. I made my anniversary pilgrimage to Normandy last summer (Meanwhile, Aug. 4, 1992) and to the sites of the winter fighting this past Easter (Meanwhile, April 29).

There is a danger that the atmosphere could be frosty. If President Bill Clinton does not perform miracles in the coming months, his reception by American veterans could be an embarrassing contrast to the warm way in which they greeted Ronald Reagan in 1984.

I was aware that President Clinton was in trouble with the military and veterans, but just how serious it was became clear to me at a reunion held by the 4th Infantry Division Association recently in Arlington, Virginia.

Anti-Clinton jokes were frequent in conversations and during meals. When I remarked that I did not consider it in my interest for any president to fail, my friends would agree, but this did not lessen their hostility to the present one.

One man told about a ceremony he had attended. When offering the usual toast to the president, the master of ceremonies hesitated. He then offered it to the Office of the President of the United States.

At the formal reunion banquet, Andy Jurack, president of the Washington, D.C. chapter, read letters from the White House, former President George Bush and Senator Bob Dole. The Bush and Dole letters were filled with the usual complimentary statements made to veterans groups. The White House letter, from two officials and unsigned, was an appeal for volunteers from the association to come to the White House and help in answering the flood of White House mail.

It should not be necessary to say which of these letters got loud applause and which drew laughter.

The July American Legion magazine said there would be nearly a thousand veteran reunions during that month. If this White House letter went out to all of them, it added up to a lot of mirth.

Whatever the response to President Clinton next June 6 in Normandy, one group that can only gain is the tourist industry. Galaxy Tours of Wayne, Pennsylvania, which arranges travel for many veteran groups, was on hand at the re-

union. As the veterans get older, it is harder and harder to get them to travel. Nevertheless, by the end of the reunion Galaxie had well over a hundred 4th Infantry Division veterans signed up.

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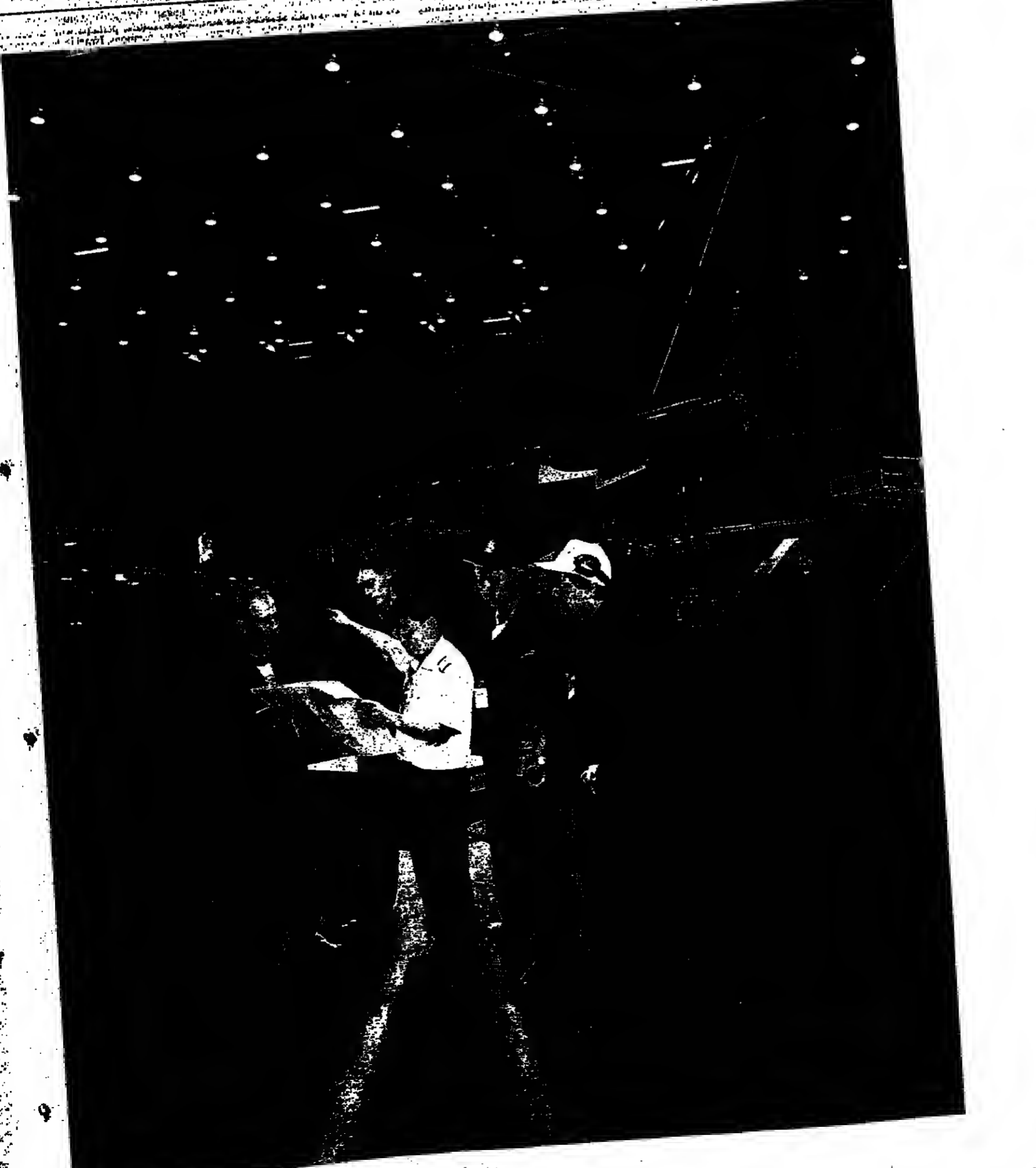
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International Herald Tribune.

Mexico's Tarascans

Richard Crichtfield's opinion column on Mexican immigrants (July 8) was interesting. But Italians would be surprised to learn that Huacabco and the lake region are inhabited by Tarascans. The inhabitants are, of course, Tarascans, or, as they call themselves, Purpecha. The pure Tarascans are not confined to the lake islands. The state of Michoacán is very large, extending all the way to the Pacific, and there are thousands in the state. Note also that, like most Tarascan place-names, the stress on Huacabco falls on the antepenult.

JOHN N. SEAMAN,
East Lansing, Michigan.



THIS SIA ENGINEER WORKS IN SEATTLE.

He hasn't slipped away unnoticed. And he is certainly not on holiday. For Ivan Neo's job is as tough as it is vital. He has to ensure that every new plane we get from Boeing is built exactly as ordered. He has to examine every piece of fuselage as well as every emergency light. And see that the configuration of every cabin is as precise as the position of every electrical wire. Our man in Seattle must have an eagle's eyes, a piano tuner's ears and a philosopher's concentration. As well as the adaptability of a chameleon, more than 8,000 miles from his home. Such attention to detail is perhaps most often noticed in the inflight service even other airlines talk about. In truth, it starts with engineers like Ivan Neo. And it never ends. SINGAPORE AIRLINES

(HOLD ON, WE DON'T FLY TO SEATTLE.)

THE YOUNGEST, MOST MODERN FLEET IN THE WORLD.

NYSE

Wednesday's Closing
Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

12 Month High Low Stock NY PE Div Yield %

12 Month	High	Low	Stock	NY	PE	Div	Yield %
			Amer. Gas	38 1/4	11	1.00	2.61
			Am. Int'l.	45 1/4	11	1.00	2.20
			Am. Online	17 1/8	11	0.50	2.89
			Am. States	16 1/4	11	0.75	4.57
			Am. Tele.	21 1/8	11	0.75	3.53
			Am. Travel	18 1/8	11	0.75	4.18
			Am. World	42 1/2	11	1.00	2.38
			Am. West	18 1/8	11	0.75	4.18
			Am. Zinc	16 1/8	11	0.75	4.57
			Am. Bank	16 1/4	11	0.75	4.57
			Am. Corp.	16 1/4	11	0.75	4.57
			Am. Gen.	16 1/4	11	0.75	4.57
			Am. Indus.	16 1/4	11	0.75	4.57
			Am. Life	16 1/4	11	0.75	4.57
			Am. Mfg.	16 1/4	11	0.75	4.57
			Am. Sec.	16 1/4	11	0.75	4.57
			Am. Serv.	16 1/4	11	0.75	4.57
			Am. Tech.	16 1/4	11	0.75	4.57
			Am. Util.	16 1/4	11	0.75	4.57
			Am. Bus.	16 1/4	11	0.75	4.57
			Am. Envt.	16 1/4	11	0.75	4.57
			Am. Edu.	16 1/4	11	0.75	4.57
			Am. Hlth.	16 1/4	11	0.75	4.57
			Am. Retail	16 1/4	11	0.75	4.57
			Am. S&P	16 1/4	11	0.75	4.57
			Am. Super	16 1/4	11	0.75	4.57
			Am. T&E	16 1/4	11	0.75	4.57
			Am. Tel.	16 1/4	11	0.75	4.57
			Am. Trans.	16 1/4	11	0.75	4.57
			Am. Wares	16 1/4	11	0.75	4.57
			Am. Wine	16 1/4	11	0.75	4.57
			Am. Y&R	16 1/4	11	0.75	4.57
			Am. Z&B	16 1/4	11	0.75	4.57
			Am. A&S	16 1/4	11	0.75	4.57
			Am. C&D	16 1/4	11	0.75	4.57
			Am. E&F	16 1/4	11	0.75	4.57
			Am. G&H	16 1/4	11	0.75	4.57
			Am. I&J	16 1/4	11	0.75	4.57
			Am. K&L	16 1/4	11	0.75	4.57
			Am. M&N	16 1/4	11	0.75	4.57
			Am. O&P	16 1/4	11	0.75	4.57
			Am. Q&R	16 1/4	11	0.75	4.57
			Am. S&T	16 1/4	11	0.75	4.57
			Am. U&V	16 1/4	11	0.75	4.57
			Am. W&X	16 1/4	11	0.75	4.57
			Am. Y&Z	16 1/4	11	0.75	4.57
			Am. ABC	16 1/4	11	0.75	4.57
			Am. DEF	16 1/4	11	0.75	4.57
			Am. GHI	16 1/4	11	0.75	4.57
			Am. JKL	16 1/4	11	0.75	4.57
			Am. MNO	16 1/4	11	0.75	4.57
			Am. PQR	16 1/4	11	0.75	4.57
			Am. STU	16 1/4	11	0.75	4.57
			Am. VWX	16 1/4	11	0.75	4.57
			Am. YZA	16 1/4	11	0.75	4.57
			Am. ABC	16 1/4	11	0.75	4.57
			Am. DEF	16 1/4	11	0.75	4.57
			Am. GHI	16 1/4	11	0.75	4.57
			Am. JKL	16 1/4	11	0.75	4.57
			Am. MNO	16 1/4	11	0.75	4.57
			Am. PQR	16 1/4	11	0.75	4.57
			Am. STU	16 1/4	11	0.75	4.57
			Am. VWX	16 1/4	11	0.75	4.57
			Am. YZA	16 1/4	11	0.75	4.57
			Am. ABC	16 1/4	11	0.75	4.57
			Am. DEF	16 1/4	11	0.75	4.57
			Am. GHI	16 1/4	11	0.75	4.57
			Am. JKL	16 1/4	11	0.75	4.57
			Am. MNO	16 1/4	11	0.75	4.57
			Am. PQR	16 1/4	11	0.75	4.57
			Am. STU	16 1/4	11	0.75	4.57
			Am. VWX	16 1/4	11	0.75	4.57
			Am. YZA	16 1/4	11	0.75	4.57

Stock prices and market movements for various companies including American Airlines, American International, American Online, American States, American Tele. Co., American Travel, American World, American West, American Zinc, American Bank, American Corp., American Gen., American Indus., American Life, American Mfg., American Sec., American Serv., American Tech., American Util., American Bus., American Envt., American Edu., American Hlth., American Retail, American S&P, American Super, American T&E, American Tel., American Trans., American Wares, American Wine, American Y&R, American Z&B, American A&S, American C&D, American E&F, American G&H, American I&J, American K&L, American M&N, American O&P, American Q&R, American S&T, American U&V, American W&X, American Y&Z.

Analysis and news articles regarding the global economy, focusing on the impact of privatization in Europe and the challenges faced by governments and corporations in transitioning state-owned assets to the private sector.

Market commentary and insights from financial analysts, discussing the volatility of the stock market and the potential long-term effects of economic restructuring in Europe.

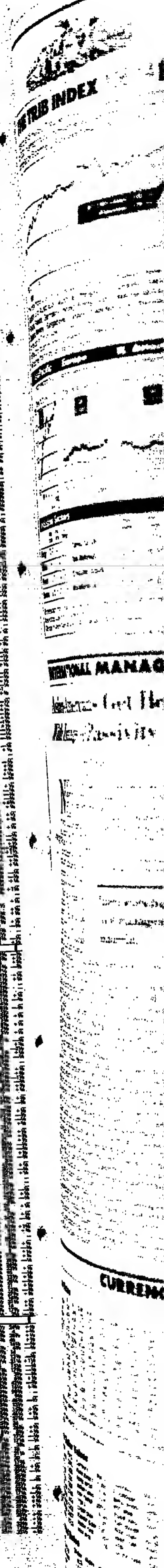
THE FUTURE of PRIVATIZATION in EUROPE

THIS MAJOR international conference will take place in Paris on November 9-10. A distinguished group of speakers from government, leading corporations and the legal and financial sectors will examine the outlook for privatization in Europe.

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Continuation of market news and analysis, including reports on international trade, currency fluctuations, and the role of multinational corporations in the globalized economy.

Further market commentary and news items, highlighting the performance of various sectors and the influence of global events on local markets.



International Herald Tribune, Thursday, August 12, 1993

France Lowers a Rate But Remains Cautious Despite Cut, Franc Gains Against DM European Shares And Bonds Advance

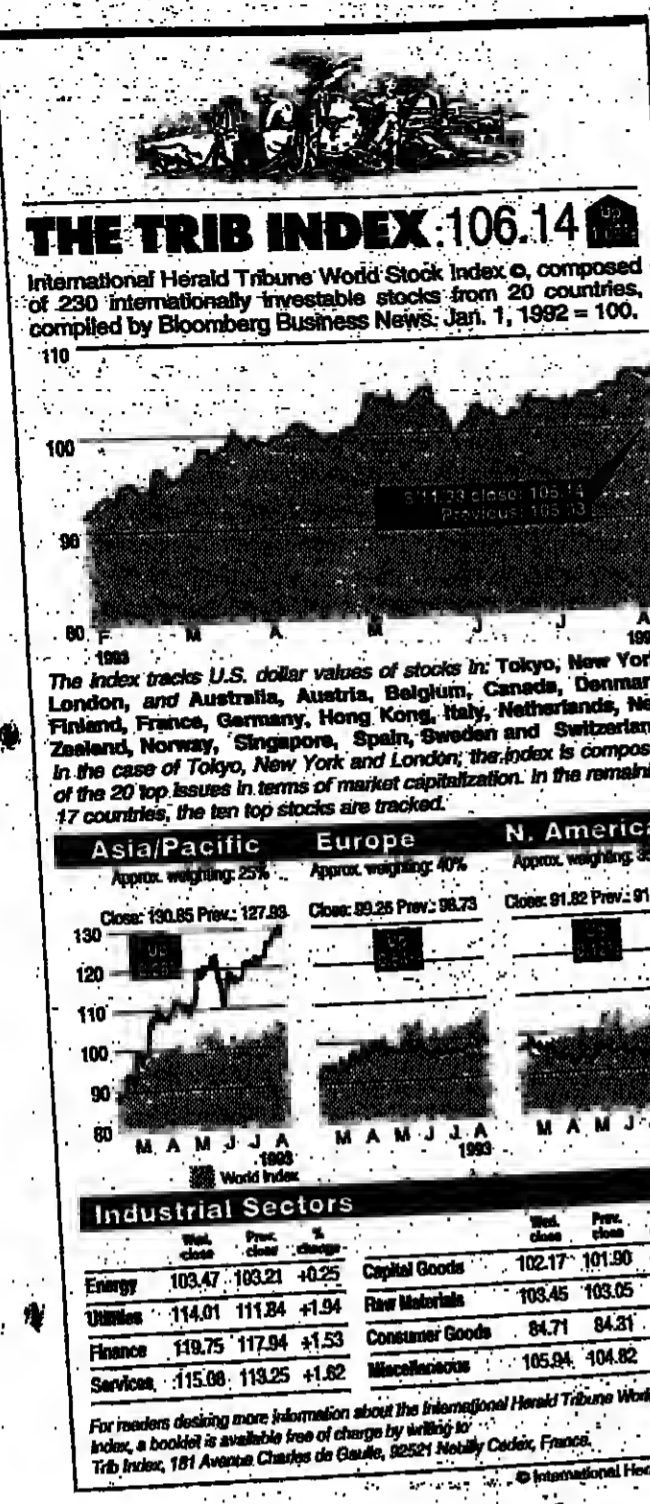
Compiled by Our Staff From Dispatches PARIS — France took its biggest step yet on Wednesday to lower interest rates after the virtual float of the franc in Europe's currency grid nine days ago...

France Demands Monetary Union Stay on Schedule

By Erik Ipsen International Herald Tribune LONDON — Europe's dream of monetary union took another bruising Wednesday, with senior German and French ministers publicly disagreeing over just when it might be possible...

Losses Widen at Ferruzzi Division Montedison Took Profits for Drugs Not Yet for Sale

Compiled by Our Staff From Dispatches MILAN — Montedison SpA, the industrial arm of the troubled Ferruzzi Group, disclosed Wednesday that it had lost 243 billion lire (\$150 million) more than the 124 billion lire loss already booked for last year...



INTERNATIONAL MANAGER Asian-Americans Get Help With Image of Passivity

By Vivian Louie New York Times Service NEW YORK — After David Chung started as a team supervisor at his company, some of his colleagues told him he wasn't assertive enough...

Imports Swell China's Deficit

Compiled by Our Staff From Dispatches BEIJING — China reported Wednesday that its trade deficit had swelled further in July to \$4.6 billion from \$4.4 billion in June...

Eaton to Buy Westinghouse Unit for \$1.1 Billion

Compiled by Our Staff From Dispatches CLEVELAND — Eaton Corp. said Wednesday it had agreed to acquire the electrical-distribution and controls unit of Westinghouse Electric Corp. for \$1.1 billion...

Austria Line Not Seen As Vital to Alliance

Compiled by Our Staff From Dispatches ZURICH — The project to merge Swissair, KLM Royal Dutch Airlines, Scandinavian Airlines and Austrian Airlines will go ahead even if Austrian Airlines withdraws...

Table of CURRENCY & INTEREST RATES. Includes columns for various currencies (USD, EUR, etc.), interest rates, and exchange rates.

Table of Eurocurrency Deposits and Key Money Rates. Lists deposit rates for different currencies and money market rates.

Advertisement for CORUM watches. Features an image of a watch and text describing the brand as 'Maitres Artisans d'Horlogerie' and 'The Admiral's Cup'.

WORLD STOCK MARKETS

Lower Rates Push Stocks to a Record

NEW YORK — Signs of falling interest rates worldwide, combined with brisk demand at the Treasury's note auction and a report showing strong semiconductor sales in July, drove U.S. stocks to record highs on Wednesday. The Dow Jones industrial average, which had fallen 3.35 points on Tuesday, gained 10.62 to 3,583.35, above the previous high of 3,576.08 set Monday.

YEN: Old Problems Grab Spotlight

Continued from Page 1. The yen's strength as its weakness; the economy, after all is in the throes of its worst recession since World War II. The dollar imbalance has chiefly been the result of a sharp decline in Japanese imports caused by sluggish private consumption. In July, exports rose 9 percent to \$32.18 billion, while imports edged up only 0.4 percent to \$20.37 billion.

The yen is also being supported by investors fleeing European currencies and looking for a haven after the relaxation of Europe's currency grid last week. Comments from U.S. officials that a strong yen is welcome as a means of reducing the trade surplus also contributed to the currency's rise, especially this spring. But since the Group of Seven summit meeting in Tokyo in early July, this "jobbing" has subsided. Analysts said Washington was unlikely to try to talk up the yen now, despite Wednesday's trade figures.

WORLD STOCK MARKETS

Table of world stock markets including Amsterdam, Brussels, Frankfurt, London, Milan, Madrid, Paris, Sao Paulo, Singapore, Tokyo, Zurich, and others. Columns include stock names, prices, and changes.

The Dow

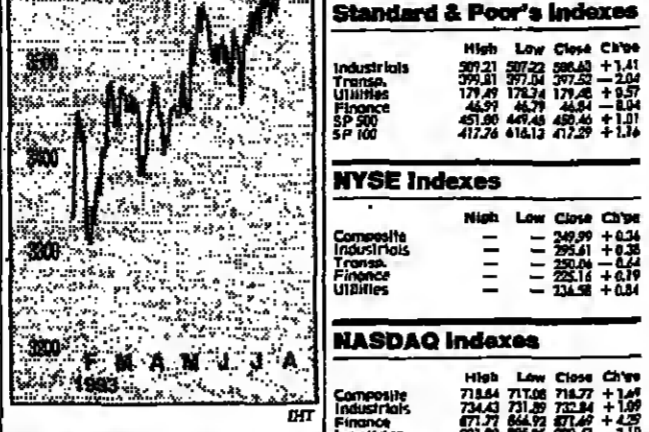


Table of Dow Jones Averages: Open, High, Low, Last, Chg. Includes indices for Industrials, Transp., Utilities, and NYSE.

Table of NYSE Most Active: Vol., High, Low, Last, Chg. Lists top trading stocks like IBM, Microsoft, and Intel.

Table of NYSE Diary: Advancing, Declining, Unchanged, Total Issues, New Issues, Total Volume.

Table of Amex Diary: Advancing, Declining, Unchanged, Total Issues, New Issues, Total Volume.

Table of NASDAQ Diary: Advancing, Declining, Unchanged, Total Issues, New Issues, Total Volume.

Table of NASDAQ Most Active: Vol., High, Low, Last, Chg. Lists top trading stocks on NASDAQ.

Midway Airlines to Fly Again

CHICAGO — A new Midway Airlines plans to take to the skies in November, linking Northeast cities with Chicago's Midway Airport, officials announced Wednesday. The airline's president, Kenneth Carlson, said the carrier, funded by \$245 million from Chicago, Florida and Texas investors groups, will serve mid-to-long-range markets. The airline plans to offer nonstop flights between Midway and New York, Washington, Boston and Philadelphia.

WORLD STOCK MARKETS

Table of world stock markets including Amsterdam, Brussels, Frankfurt, London, Milan, Madrid, Paris, Sao Paulo, Singapore, Tokyo, Zurich, and others. Columns include stock names, prices, and changes.

EUROPEAN FUTURES

Table of European Futures: Class, High, Low, Prev. Close. Includes categories like Food, Industrials, Metals, and Stock Indexes.

Table of Financial: High, Low, Close, Change. Lists various financial instruments and their prices.

Table of S&P 100 Index Options: Strike, Dec 93, Dec 94, Dec 95, Dec 96, Dec 97, Dec 98, Dec 99.

Table of S&P 100 Index Options: Strike, Dec 93, Dec 94, Dec 95, Dec 96, Dec 97, Dec 98, Dec 99.

Table of S&P 100 Index Options: Strike, Dec 93, Dec 94, Dec 95, Dec 96, Dec 97, Dec 98, Dec 99.

Table of S&P 100 Index Options: Strike, Dec 93, Dec 94, Dec 95, Dec 96, Dec 97, Dec 98, Dec 99.

Table of S&P 100 Index Options: Strike, Dec 93, Dec 94, Dec 95, Dec 96, Dec 97, Dec 98, Dec 99.

U.S. FUTURES

Table of U.S. Futures: Season, High, Low, Open, High, Low, Close, Chg. Includes categories like Grains, Soybean Meal, and Soybean Oil.

U.S. FUTURES

Table of U.S. Futures: Season, High, Low, Open, High, Low, Close, Chg. Includes categories like Grains, Soybean Meal, and Soybean Oil.

U.S./AT THE CLOSE

Court Clears TWA Reorganization

WILMINGTON, Delaware (Bloomberg) — Trans World Airlines Inc. received U.S. Bankruptcy Court confirmation Wednesday of its reorganization plan that will trim \$4 billion in debt. Judge Helen S. Balick said the plan is "realistic and conservative."

Johnson & Johnson to Cut Payroll

NEW BRUNSWICK, New Jersey (APX) — Johnson & Johnson announced Wednesday it was offering employees at its headquarters here a voluntary early-retirement program. The company estimates that about 1,000 employees will take advantage of the offer.

Federated Up, but Woolworth Down

NEW YORK (UPI) — Federated Department Stores reported Wednesday that it had moved back to profit in the second quarter, while the retail giant Woolworth reported an earnings decline.

Corn and Soybeans Hit by Weather

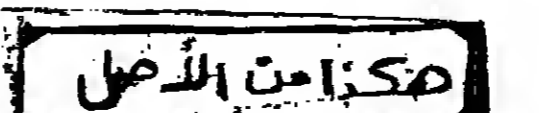
WASHINGTON (AP) — Excessive moisture in the western Corn Belt and drought in the Southeast will reduce corn and soybean yields this year, farm analysts say.

China Firm Enters U.S. Home Field

MIDDLETOWN, New York (Bloomberg) — Kings Developers said Wednesday it would build and market an affordable housing complex with China State Construction & Engineering Co. in what is believed to be the first joint venture of its kind within the United States.

For the Record

Canada's composite index, the government's chief economic forecasting indicator, rose by 0.6 percent in July in a continuation of a year-long advance. Turner Broadcasting System Inc. reported Wednesday second-quarter earnings of \$31.1 million, off 10 percent from earnings of \$34.7 million in the same period a year ago.



China Issues Rules For Its Regulators

The Associated Press
 BEIJING — The government has issued rules to prevent corruption among China's securities regulators, the official China Daily reported Wednesday.

The regulations, announced Tuesday, prohibit members of the State Council Securities Policy Committee and the China Securities Regulatory Commission from accepting bribes or providing confidential information on the nation's securities markets, the newspaper said. Members who receive bribes will face immediate dismissal.

The rules say that prospective employees of the agencies must disclose whether they or their spouses own bonds or shares and must sell them before starting their jobs.

Established last year, the commission oversees China's two exchanges, in Shanghai and in Shenzhen in southern China. The two agencies, with a total of 89 employees, supervise securities companies and markets elsewhere in the nation as well.

The new regulations are part of the task of bringing practices in China's securities markets into line with international standards.

■ Malaysia Tightens Audits
 The Kuala Lumpur Stock Exchange on Wednesday announced auditing rules aimed at providing more protection for investors.

Malaysia to Phase Its Sell-Off Privatization Chief Cites Need for Liquidity

Compiled by Our Staff From Dispatches
 KUALA LUMPUR — Malaysia will pursue its privatization plan in a phased manner so that it does not dry up liquidity on the stock market, a senior official said Wednesday.

"We cannot float more than two big companies in a year," said Abdul Hamid Sawal, head of the government's privatization task force.

In defending the management and pace of the program, Mr. Abdul Hamid said privatization had "broadened and deepened" the local stock market. Malaysia has sold stakes in 73 companies since 1983. Fifteen of them have been listed on the Kuala Lumpur Stock Exchange, including the telecom largest companies on the exchange, the teleoperator company Telekom Malaysia Bhd. and communications company Telekom Nasional Bhd. The power company Tenaga Nasional Bhd. The official said they accounted for 26 percent of the exchange's total capital as of July 30.

Speaking at a national conference on public listings, he said the next state-owned entity due to be sold was the heavy industries concern HICOM Bhd., which is expected to be listed in September.

The official rejected the accusation that state-owned companies and projects were being sold off to a select group of companies and individuals. He said, however, that the government wanted to ensure that contracts went to those who had the financial muscle to ensure their success.

Privatization also helps native bumiputras, who are mainly ethnic Malays, as all privatized projects must have a 30 percent bumiputra equity interest, he said. The pro-bumiputra policy is a cornerstone of government economic policy.

Mr. Abdul Hamid said the government had earned 6.7 billion ringgit (\$2.62 billion) selling shares of companies listed on the exchange and had saved 8.2 billion ringgit by privatizing operations that it otherwise would have had to finance. (Reuters, AFP)

Japanese Defend Beef Curbs

Compiled by Our Staff From Dispatches
 TOKYO — Japan has requested "understanding" from two beef-exporting giants, the United States and Australia, for its current move to restrain imports, and at the same time complained Wednesday that it was the victim of American import curbs on Australian beef.

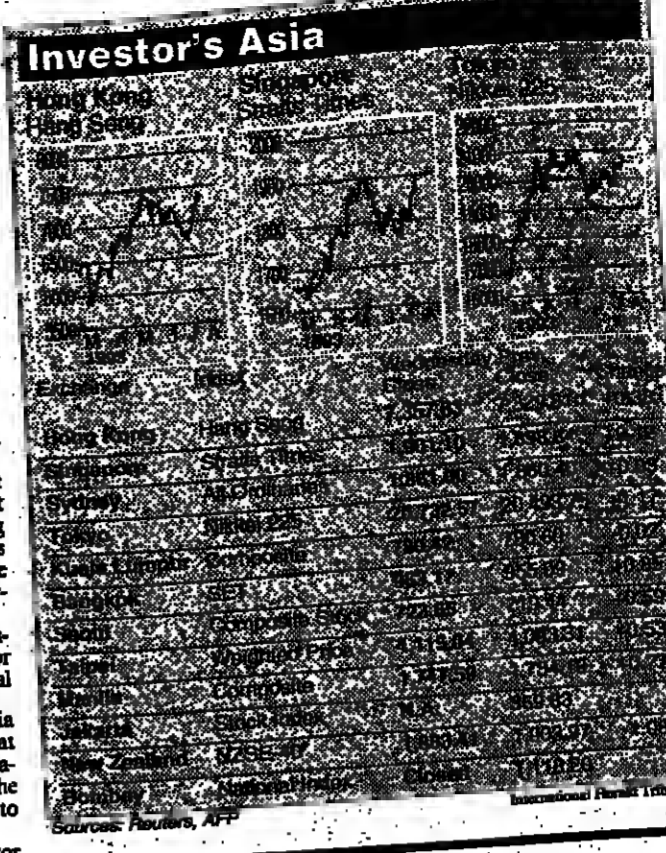
The Agriculture Ministry last week made an "informal" request to 34 Japanese companies, asking "discretion" to curb beef imports in an attempt to protect Japanese producers unable to match lower-priced imports.

"Wholesale prices will fall as imports increase, which is good for consumers," a Japanese official conceded.

The United States and Australia both have expressed concern that the ministry's meeting with Japanese beef importers violated the spirit of a 1988 beef agreement to liberalize Japan's market.

Toshikazu Iijima, deputy director of the ministry's meat and egg division, complained that U.S. import restraints were forcing Australia to channel beef exports to Japan.

Japan's beef imports, mostly from the United States and Australia, "rose 29.5 percent" to 423,000 metric tons in the year that ended on March 31, and were up 29.1 percent in the three months through June this year. (Knight-Ridder, AFX)



Japan Finance Bought By Allied for \$5 Million

Bloomberg Business News
 HONG KONG — Allied Group Ltd. said Wednesday it had bought Japan Finance (International) Ltd., a licensed Hong Kong money lender, from an unidentified Japanese businessman for 42 million Hong Kong dollars (\$5.4 million). Allied said its property subsidiary, Allied Properties Ltd., would build a 122,000 square foot (11,333 square meter) office and commercial development in Wanchai, a main commercial area on Hong Kong Island.

Hunan to Auction 200 Companies

Compiled by Our Staff From Dispatches
 BEIJING — The government of the Chinese province of Hunan is auctioning off about 200 failing government-owned companies and foreign investors are welcome to buy, an official newspaper said Wednesday.

The Hunan Daily said the companies at a trade symposium next month. It said all were making losses but that analysts believed they could be made profitable.

Only last week, the government said a pioneering effort to revitalize a government company by leasing it to a Hong Kong company had failed, with the Chinese company only falling deeper into debt. The auction announcement indicated that Chinese authorities were not giving up on hopes that foreign funds and technology could save the ailing state sector.

About one out of every three government-owned companies operates at a loss. They suffer from large work forces, inflexible management and, in many cases, too much interference from government departments.

Separately, China's coal industry reduced its work force by 101,100 in the first six months of 1993, amounting in 70 percent of the layoffs targeted for this year, the semi-official China News Service said. (AP, Bloomberg)

Very briefly:

- CS First Boston will open a Beijing office.
- Chinese Petroleum Corp. invited 20 private companies to invest in building a multibillion dollar petrochemical complex on Taiwan.
- Malaysia approved formation of a second international airline, Pelang Air, which would operate on routes not taken by Malaysia Airlines. Boral Ltd. announced an expected increase of 12.7 percent in net profit for the year ended June 30. (UPI, Reuters, Bloomberg, AFX)

AMEX

Wednesday's 3 p.m.
 Tables include the nationwide price up to the closing on Wall Street and do not reflect late trades elsewhere. Via The Associated Press

High	Low	High	Low	High	Low	High	Low
37.57	37.30	21.15	21.15	14.50	14.50	13.50	13.50
1.4611	1.4611	3.50	3.50	1.00	1.00	1.00	1.00
3.29	3.29	1.50	1.50	1.50	1.50	1.50	1.50
2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00

12 Month High Low Stock	Div	Yld	P/E	High	Low	High	Low	12 Month High Low Stock	Div	Yld	P/E	High	Low	High	Low
141/14	1.20	11.1	11	2.10	2.10	2.10	2.10	11/11	1.20	11.1	11	2.10	2.10	2.10	2.10
141/14	1.20	11.1	11	2.10	2.10	2.10	2.10	11/11	1.20	11.1	11	2.10	2.10	2.10	2.10
141/14	1.20	11.1	11	2.10	2.10	2.10	2.10	11/11	1.20	11.1	11	2.10	2.10	2.10	2.10

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NYSE

Wednesday's Closing Tables include the nationwide prices up to the closing on Wall Street and do not reflect any trades elsewhere. Via The Associated Press (Continued)

Table with columns: NYSE, High, Low, Open, Close, Change. Lists various stock prices and market data.

Table with columns: High, Low, Open, Close, Change. Lists various stock prices and market data.

Table with columns: High, Low, Open, Close, Change. Lists various stock prices and market data.

Table with columns: High, Low, Open, Close, Change. Lists various stock prices and market data.

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Table with columns: High, Low, Open, Close, Change. Lists various stock prices and market data.

ADVERTISEMENT

Aug. 11, 1993

INTERNATIONAL FUNDS

Questions supplied by funds listed. Not all assets are reported by the funds listed with the exception of some quotes based on issuer prices. The marginal symbols indicate frequency of quotations: [d] - daily; [w] - weekly; [m] - monthly; [q] - quarterly; [y] - yearly; [b] - before weekly; [n] - monthly.

Main table of International Funds with columns: Fund Name, Assets, and other details. Includes sections for International Income Fund, International Equity Fund, International Bond Fund, and International Money Fund.

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SPORTS GOLF

Germany Wins Admiral's Cup After Protest

The final standings put Germany on top by a slim 0.25 points over Australia. France was third, 31 points back in the seven-race event. Finta, which was nearly withdrawn from the competition by its owner, Willi Hiltbrack, after damaging its keel two weeks ago in the first inshore race, prevailed as the fleet rounded the Fastnet Rock off the southwest coast of Ireland on Monday night. Until then, the larger 50-foot yachts had dominated the race in heavy winds. The British boat Indulgance, skippered by team manager Graham Walker, won the 50-foot (15-meter) class, finishing just 26 seconds on hand from ahead of Australia's Ragamuffin. France's Cornu Rubis won the two-ton class. Italy, which had led the overall standings going into the Fastnet, finished fourth overall after its two-tonner Larouge broke its boom and had to withdraw halfway through the race. Though Britain's protest involved two countries not in the running for the top prize, the boat's placings were crucial to the points awarded in the race. The protest by the two-tonner Provezza Source alleged that, during darkness, the Irish two-ton entry Jamason altered its course toward the British yacht while the two were close together. Such a maneuver is allowed only during daylight hours. Jamason 2 finished behind Finta and Australia's Ninja. Had the Irish yacht been disqualified, Ninja would have moved up one place and gained an extra 2.5 points, enough to give Australia the Cup. "The Cup was lost on the water, and that's the way it should stay," said Ian Jackson, a crewman aboard Ragamuffin. "We weren't very keen on winning it in the protest room anyway."



Greg Norman, left, chatting with the more elder Jack Nicklaus at practice for the tournament starting Thursday.

At the PGA Championship, Memories of 1986 Miracle

By Leonard Shapiro
Washington Post Service
TOLEDO, Ohio — Neither their careers nor their earnings are comparable, but Greg Norman and Bob Tway will be forever linked by one of the more astounding shots in the history of golf. Tway's blast out of a greenside bunker and into the 18th hole here at Inverness beat Norman in the 1986 PGA Championship and gave him his one and only major title. For Tway, it was the bright and shining accomplishment of a once-promising résumé, which included three other victories that year, only his second on the Professional Golfers' Association Tour. Now he is just another struggling 34-year-old pro, 170th on the money list coming into the 75th PGA Championship that starts Thursday. For Norman, who had won the British Open at Turnberry in Scotland the month before, that bitter defeat on a day he shot 76 in the final round lost him back-to-back major triumphs. He had led going into the final round of every major event that season, but was able to hold on only at Turnberry. The U.S. Open loss also marked the beginning of a streak of disheartening defeats over the next five years. In 1987, Norman lost in a playoff at the Masters when Larry Mize chipped in from 140 feet (42 meters) to win a playoff. Those two straight disheartening defeats weighed on Norman in the last 18 months, although he was admitted they were a contributing factor to his dreadful slump and had him thinking about giving up the game. Over a 27-month period from 1991 to 1992, Norman was unable to win anything, slipping to 53d on the money list in 1991, his lowest finish since his rookie season on the U.S. tour in 1983. But he finally broke through in the

Canadian Open last summer and, after winning the British Open in England, he is back at the pinnacle of golf and now coolly confident about his game and his enormous talent. Tuesday, the two men talked about the curious twists their lives have taken since Inverness and the 1986 PGA. Tway admitted he is still wandering in the wasteland, shooting 78 and missing eight straight cuts at one point this season—and none of his last 11 tournaments—coming here this week. "In pursuit of trying to get better, I got worse," Tway said in a somewhat dozer 8 A.M. interview atoned by a dozen early risers. There were no television cameras on hand for a man with \$49,000 in earnings this year and on top 10 finishes his last two seasons. Yet, Tway perseveres. By the grace of a 10-year exemption on the Tour of a 10-year exemption from his seven years ago, from his victory here seven years ago, he can play any time he wants. Now he just wants to play the way he used to. "I love the game," he said when asked if he ever thought about leaving the Tour. "I love being in pursuit and trying to win. But the way I've been playing, I haven't been able to do that." "People ask me all the time if I'm looking forward to coming back here," he added. "I am, but I also have mixed emotions about it. I have great memories here. It's nice to be back; I just wish I was playing better." "When you're out there shooting 78 or whatever and you're frustrated or mad, you wonder, 'Why am I doing this?'" Later in the day, Norman's session stood in stark contrast to Tway's. The press room was packed for a 38-year-old grand master of the golfing world. Norman has been able to exorcise his own golfing demons, though he said his own golfing what Tway has been going through over the last two

"All players always sympathize with each other when someone is in a slump," Norman said. "We all know how easy it is to put yourself in a negative frame of mind. And when you come out of it, you say to yourself, 'Why did it take so long?' You have to have a strong belief in yourself and your ability." Saying he felt better now because he had won through for 27 months, he said, "The best thing a human being can do is hit rock bottom, because you get a wonderful appreciation of what it's like to be on top. I don't let little things bother me anymore. I used to have a short fuse. I've mellowed a bit. I learned to deal with the mental side. I haven't gone to a shrink—I did it myself." Norman said he is thoroughly relaxed and confident after finishing last week at the Buick Open, shooting 65 the last day to climb up to third place. He also insisted he doesn't dwell any more on Tway's shot. Instead, he'll always remember a tee ball he hit on the 11th hole that final day in 1986 as being responsible for his defeat. Norman said his recent victory in the British Open was especially meaningful to him. "It means more because I beat the best playing their best," he said. "I look back on that, and I think about the caliber of play Saturday and Sunday. There was no give. We hammered it out to the death. It's going to stay in my mind a long, long time." So will Inverness stay with him for life. Not 1986 and Bob Tway's shot out of the bunker, but the 1979 U.S. Open that was won here by Hale Irwin. Norman was back in the pack that year, but on a connecting flight from Toledo to Bermuda that Sunday night, he walked aboard an airliner, took one look at a stewardess named Laura and he said, "I knew I was going to marry her the first time I saw her." Three years later, he did.

SCOREBOARD

Major League Standings table with columns for Team, W, L, Pct., GB, and various league abbreviations.

Tuesday's Line Scores table with columns for Team, Runs, Hits, Errors, and Innings.

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ART BUCHWALD

Investors at the Bat

WASHINGTON — Unlike most baseball fans, I am much more impressed with the money involved than how the game is played. My biggest thrill this year was to read that the Baltimore Orioles were sold for \$173 million. When I was a kid I never dreamed they would go for more than \$110 million.



The only one I know who feels the same way is Michael Potts. He got a million five on signing his contract, and he gets a \$50,000 bonus every time he bunts the ball.

I replied, "He's hitting .132 and he's in a slump. Do you think he'll have to take a cut in salary?" On the contrary, his contract calls for him to get a new Mercedes Benz if he goes hitless for 30 games.

Peters struck out Chowder, and Kissam came to the plate. Michael turned to me and said, "Did you hear about Kissam? He traded all his baseball cards for Mexican earthworms and now he has more money than David Letterman."

where it was caught by Torrey Eberhardt, who owns a string of Sirlon and Jelly Doughnut restaurants. Torrey threw the ball to Boo Victor, the half-owner of Victor's Secret men's underwear shops. "Did you hear that Georgie Pile will not get a bonus this year?" Michael asked.

"Why not?" "He tossed a hand grenade into the stands and wiped out six bleacher fans. George apologized at a press conference, saying he was just having a good time. But the baseball commissioner took a very serious view of the incident and said that Georgie would not be entitled to frequent-flyer mileage on his team's air trips for a month."

Deadeye Froisher came up to bat. He spit tobacco on home plate. Then he spit on the catcher. Finally, he spit on the umpire, who threw him out of the game. Michael said, "He keeps doing that every time he comes to bat. I don't know why they pay him \$3 million a year."

I said, "I guess they're hoping someday he'll run out of chewing tobacco and save the game." "Here comes Hog. I read in the Wall Street Journal that he has all his money tied up in municipal bonds. I can't understand why someone who is batting .390 would be so conservative with his money."

The Spirit of a Chinese Cineaste

By David Tracey

SHANGHAI — Huang Shuqin wanted her new film to show Chinese audiences "how hard it is for a woman to struggle for her own life." Now she's struggling herself just to get it shown.



Huang Shuqin, riding out a political storm.

The government has delayed the release of "The Spirit of a Woman Painter" because it has something never seen in a Chinese movie: naked bodies. By Western standards the nudes could hardly be more innocent. As models for the painter of the title, they are pure art. They also help explain the heroine's difficulty learning her craft in Shanghai in the early part of this century.

The film is based on the true story of Pan Yu Liang, an accomplished artist and professor who struggled for her own life after being sold into prostitution at the age of 13. Gong Li, China's hottest actress following rave reviews for her work in films from "Red Sorghum" to "The Story of Qiu Ju," plays the artist.

Huang has worked on "The Spirit of a Woman Painter" for five years. Having it stalled at the finish line by a government determined to dictate moral and artistic standards would seem vexing, but she takes it in stride. Apparently she knows how to ride out a political storm.

Shanghai film industry is in flux. Once the Hollywood of China, the city has never recaptured its cinematic spark of the 1930s. Then Communist screenwriters and capitalist producers combined to make hit films that celebrated the dignity of the poor and oppressed.

Since the revolution in 1949, the government has kept the Shanghai Film Studio on a short leash, and it's 20-odd releases a year have tended to mirror the political trends of the time.

With Shanghai now fascinated by market economics, the trend is toward independently funded films, typically joint ventures with companies in Hong Kong or Taiwan. Huang was able to secure Gong for "The Spirit of a Woman Painter" because half the film's budget comes from Taiwan.

world apart from Shanghai. Huang thinks that may be just as well. "The fifth generation" has found a way of expressing themselves that the public accepts. But I'll never follow their example. I'm from Shanghai. I was born and raised here. The city is all I know.

Huang also thinks that the city could become the next big theme for Chinese cinema, one that could even bring Shanghai films back to some of their former glory. "If Shanghai filmmakers are ever going to be successful again, they're going to have to find their own way of expressing themselves the way the 'fifth generation' does. Maybe it could be with films set in here from the countryside, so it has to be an important theme."

As if all the fuss over nudity wasn't enough, Huang says she's now interested in making a historical epic about the Cultural Revolution. She might even use some of the scenes she shot in the 1960s. "At that time, our country had no TV system, so it was the responsibility of film people to record history. There's no way to recapture the atmosphere of that time now. They tried in 'The Last Emperor,' but they didn't get it right."

David Tracey is a free-lance writer living in Japan.

Fed Up With Dinosaurs

"I've had it with dinosaurs," said Sam Neill, the paleontologist-star of "Jurassic Park," on his arrival in Wellington for the movie's premiere in New Zealand. He said that after a year of close involvement with dinosaurs, he was ready for a vacation. However, he won't rule out a "Jurassic Park 2."

Pete Townshend, the former Who member, threw a fit — he called it the "definitive artist's triumph" — when he was unable to present his rock opera "Psychodermic" at the Great Woods Performance Center in Massachusetts. Instead, he was given a review called "offstage" when he rushed to scrap most of the rock opera, but returned to give a galvanizing performance, playing for three hours nonstop.

Walter Cronkite, 76, is coming back to television. The former CBS-TV news anchorman will make a 13-part series about the Nordic countries for U.S. viewers. "Many Americans wonder what Scandinavia really is," Claus Jacobsen, the Danish producer, said in Copenhagen. "That is what Cronkite will describe to them."

Martina Navratilova will put her insider's knowledge into play for Villard Books. The tennis star will co-author three mystery novels about the women's professional tennis circuit with the novelist Liz Nickles.

Tom Hayden, true to his activist past, married the actress Barbara Williams on a beach near Claycoquet Sound, on Vancouver Island. A stone's throw away from an anti-logging protest, "Marriage is similar to old-growth forest — you have to be especially loving and vigilant to help it survive and grow."

Children of the '60s might remember Bart Ward, the Robin of the campy Batman television series. Now Ward is putting some juicy background notes on the series into a book called "Boy Wonder: My Life in Tights." Ward plans to detail, for instance, the time guest star Shelley Long tried to lure him into her dressing room and have him read aloud from the book "The Delights of Older Women."

Pam Seals, 37, the new love in Bart Reynolds' life, probably appeals to him because she's a "down-to-earth" woman and is definitely no gold digger, says her attorney, Joseph H. Ficarotta. He said Seals, a bar manager in south Tampa, Florida, is feeling overwhelmed by her newfound celebrity. Reynolds, 57, recently announced plans to divorce his wife, Leni Anderson, 47.

President Vaclav Havel of the Czech Republic has bought a large house in Prague. His spokesman confirmed the sale but said that the price (reportedly 40 million crowns, or \$1.3 million) was exaggerated.

Russians are getting what they asked for. After bombarding him with requests for a visit, Michael Jackson has acquiesced. The superstar will take his "Dangerous" tour to Moscow on Sept. 15.

Before Watergate drove him from office, President Richard Nixon made careful plans for a grandiose departure from the White House — a state funeral whose pomp would include "California, Here I Come" played as a dirge. The plans were discovered by the Watergate historian Stanley Kessler in the National Archives, Vanity Fair says.

INTERNATIONAL CLASSIFIED Appears on Pages 6 & 15

A Look at the Bright Side

WEGGIS, Switzerland — A new Swiss magazine plans to report only positive news. The German-language publication Die Positive aims to rejuvenate newspaper and magazine readers who have had more than their fill of depressing and worrying news. The first issue, to appear Thursday, will have stories about pleasant music, plants with healing properties and success.

It was an exciting game. Four \$1 million players struck out, and one designated hitter from the Fortune 500 got a triple. Unfortunately, Emery Magnuson, the highest paid player in baseball, did not suit up because he had a board meeting at the Chase Manhattan Bank that he just bought from an outfielder with the New York Yankees.

WEATHER

Forecast for Friday through Sunday, as provided by Accu-Weather.

Weather forecast table with columns for High, Low, Wind, and Clouds for various regions including Europe, Asia, Africa, North America, Latin America, and Oceania.

CROSSWORD

Crossword puzzle grid with clues for Across and Down. Includes a solution to the puzzle of Aug. 11.

Solution to Puzzle of Aug. 11

Grid and solution for the crossword puzzle from August 11th.

AT&T Access Numbers

Table listing AT&T access numbers for various countries and regions, including Andorra, Armenia, Austria, and others.

If you're going to travel all over the map, here's how to call from almost any point on it.



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